

COTT CORPORATION**SUPPLEMENTARY INFORMATION - NON-GAAP - EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION & AMORTIZATION (EBITDA)**

(in millions of U.S. dollars)

	For the Years Ended	
	December 31, 2011	January 1, 2011
Net (loss) income attributed to Cott Corporation	\$ 37.6	\$ 54.7
Interest expense, net	57.1	36.9
Income tax expense (benefit)	(0.7)	18.6
Depreciation & amortization	95.3	74.0
Net income attributable to non-controlling interests	3.6	5.1
EBITDA	\$ 192.9	\$ 189.3
Restructuring and asset impairments		
Restructuring	-	(0.5)
Asset impairments	0.6	-
Intangible asset impairments	1.4	-
Acquisition adjustments		
Earnout adjustment	0.9	(20.3)
Inventory step-up (step-down)	(3.5)	5.2
Transaction costs	-	7.2
Write-off of financing fees	-	1.4
Integration costs	3.8	6.7
Legal accrual	2.9	-
Adjusted EBITDA	\$ 199.0	\$ 189.0

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SUPPLEMENTARY INFORMATION - NON-GAAP - Analysis of Revenue by Reporting Segment

<i>(in millions of U.S. dollars, except percentage amounts)</i>	For the Year Ended				
	December 31, 2011				
	Cott¹	North America	United Kingdom	Mexico	RCI
Change in revenue	\$ 531.3	\$ 452.0	\$ 80.8	\$ 1.7	\$ (3.2)
Impact of foreign exchange ²	(24.1)	(7.5)	(15.4)	(1.2)	-
Change excluding foreign exchange	\$ 507.2	\$ 444.5	\$ 65.4	\$ 0.5	\$ (3.2)
Percentage change in revenue	29%	33%	22%	3%	-11%
Percentage change in revenue excluding foreign exchange	28%	33%	18%	1%	-11%
Impact of Cliffstar Acquisition	(385.6)	(385.6)	-	-	-
Change excluding foreign exchange and Cliffstar Acquisition	\$ 121.6	\$ 58.9	\$ 65.4	\$ 0.5	\$ (3.2)
Percentage change in revenue excluding foreign exchange and Cliffstar Acquisition	7%	4%	18%	1%	-11%

¹ Cott includes the following reporting segments: North America, United Kingdom, Mexico and RCI.

² Impact of foreign exchange is the difference between the current year's revenue translated utilizing the current year's average foreign exchange rates less the current year's revenue translated utilizing the prior year's average foreign exchange rates.

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SUPPLEMENTARY INFORMATION - NON-GAAP - Analysis of Volume by Reporting Segments

	For the Year Ended				
	December 31, 2011				
<i>(in millions of 8 oz. equivalent cases, except percentage amounts)</i>	Cott¹	North America	United Kingdom	Mexico	RCI
Change in filled beverage volume	127.6	109.0	16.5	2.2	(0.1)
Impact of Cliffstar Acquisition	(83.9)	(83.9)	-	-	-
Change excluding Cliffstar Acquisition	43.7	25.1	16.5	2.2	(0.1)
Percentage change in filled beverage volume	15%	18%	9%	6%	-100%
Percentage change in filled beverage volume excluding Cliffstar Acquisition	5%	4%	9%	6%	-100%

¹ Cott includes the following reporting segments: North America, United Kingdom, Mexico and RCI.

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SUPPLEMENTARY INFORMATION - NON-GAAP - Free Cash Flow

(in millions of U.S. dollars)

	<u>For Year Ended</u> <u>December 31, 2011</u>	<u>For Year Ended</u> <u>January 1, 2011</u>
Net cash provided by operating activities	\$ 163.5	\$ 178.4
Less: Capital expenditures	48.8	44.0
Free Cash Flow	\$ 114.7	\$ 134.4